Weekly Market Dashboard: *March 20, 2026*

Market overview

Descending Trend

The major U.S. equity indices moved further into negative territory for the year amid mounting tensions in the Middle East, marking a fourth consecutive weekly decline. The Nasdaq and Dow each fell 2.1%, while the S&P 500 declined 1.9%. This latest move has left the S&P 500 6.6% below its late-January peak, with the Nasdaq and Dow nearing correction territory at 9.4% and 8.9%, respectively, below their all-time highs.

Steady Fed

By an 11-1 vote, the Federal Open Market Committee (FOMC) left its benchmark lending rate unchanged at a target range of 3.50% to 3.75%. Widely expected by investors, the decision marked the Fed's second consecutive rate hold, following three straight cuts that began in September 2025. Notably, policymakers signaled that just one additional rate cut may be warranted in 2026, citing elevated inflation, subdued job growth, and uncertainty surrounding developments in the Middle East.

Wholesale Heat

The Producer Price Index (PPI), a measure of wholesale inflation, advanced 0.7% in February, well above economist estimates for a 0.3% rise and surpassing January's 0.5% pace. On an annual basis, PPI inflation rose to 3.4%, the highest level since February 2025 and hotter than the 3.2% rate recorded the previous month.

Gold Shock

The price of gold slid nearly 9% to mark its third straight week of declines following a robust January rally. Gold closed on Friday around $4,575 per ounce, a sharp retreat from its recent intraday record-high of around $5,586 on January 29th.

Market returns

Index	1 Week	YTD	1 Year	3 Year
S&P 500	-1.87%	-4.68%	16.34%	19.74%
Nasdaq	-2.06%	-6.73%	23.13%	23.73%
DJIA	-2.09%	-4.79%	10.51%	14.33%
Russell 2000	-1.65%	-1.52%	19.45%	13.39%
Russell Mid Cap	-1.21%	-0.38%	13.07%	14.31%
MSCI EAFE	-2.06%	-1.46%	16.57%	15.38%
MSCI EM	-0.35%	4.48%	31.02%	18.56%
Russell 1000 Value	-1.28%	0.84%	14.52%	15.24%
Russell 1000 Growth	-2.38%	-9.54%	16.79%	23.08%
U.S. Agg. Bond	-0.51%	-0.68%	3.77%	3.60%
Domestic 60/40 [1]	-1.24%	-2.37%	11.11%	12.25%
Global 60/40 [2]	-1.23%	-1.75%	11.79%	11.88%

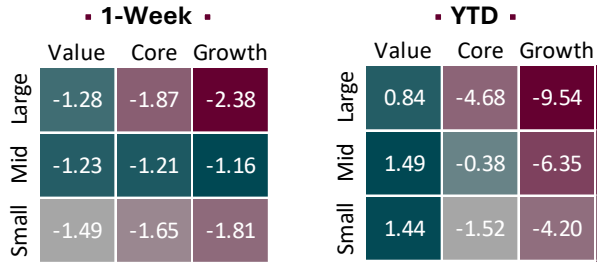
The week ahead

Manufacturing PMI *P* (Mar)
(Tuesday, March 24)

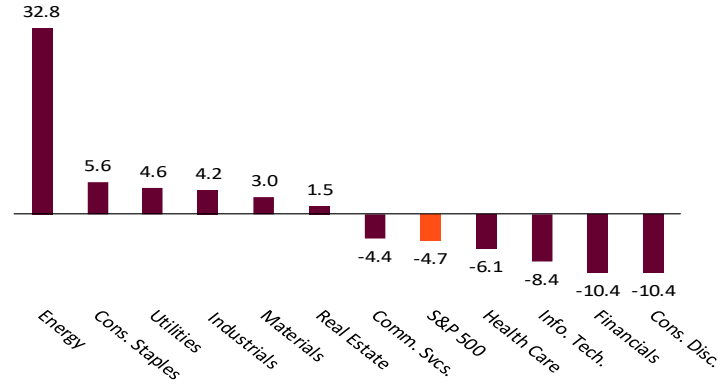
Services PMI *P* (Mar)
(Tuesday, March 24)

Michigan Consumer Sentiment (Mar)
(Friday, March 27)

Equity style returns (%)



YTD equity sector returns (%)



U.S. Treasury yields

Date	2-Yr	5-Yr	10-Yr	30-Yr
3/20/2026	3.88%	4.01%	4.39%	4.96%
2/20/2026	3.48%	3.65%	4.08%	4.72%
3/20/2025	3.95%	4.01%	4.24%	4.55%

See page 2 for complete sources and important disclosures.

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Disclosure

U.S. Treasury Data from U.S. Department of the Treasury. Equity, Index, and Sector returns from Morningstar. Equity Style Returns: Large Core – S&P 500 TR, Large Value – Russell 1000 Value TR, Large Growth – Russell 1000 Growth TR, Mid Core – Russell Midcap Index TR, Mid Value – Russell Midcap Value TR, Mid Growth – Russell Midcap Growth TR, Small Core – Russell 2000 TR, Small Value – Russell 2000 Value TR, Small Growth – Russell 2000 Growth TR, U.S. Agg. Bond – Bloomberg U.S. Aggregate Bond Index. Equity Sector Returns: Utilities – S&P 500 Sec/Utilities TR USD, Cons. Disc. – S&P 500 Sec/Cons Disc TR USD, Cons. Staples – S&P 500 Sec/Cons Staples TR USD, Energy – S&P 500 Sec/Energy TR USD, Financials – S&P 500 Sec/Financials TR USD, Real Estate – S&P 500 Sec/Real Estate TR USD, Health Care – S&P 500 Sec/Health Care TR USD, Industrials – S&P 500 Sec/Industrials TR USD, Info. Tech. – S&P 500 Sec/Information Technology TR USD, Materials – S&P 500 Sec/Materials TR USD, Comm. Services – S&P 500 Sec/Comm. Services TR USD, S&P 500 – S&P 500 TR USD. *P* = Preliminary Release.

[1] Domestic 60/40: 42% S&P 500 TR, 6% Russell 2000 TR, 12% Russell Mid Cap TR, 40% Bloomberg U.S. Aggregate Bond Index.

[2] Global 60/40: 29% S&P 500 TR, 4% Russell 2000 TR, 8% Russell Mid Cap TR, 40% Bloomberg U.S. Aggregate Bond Index, 15% MSCI EAFE NR, 4% MSCI EM NR

S&P 500 (U.S. large-cap stocks); Nasdaq Composite (Nasdaq-listed stocks); DJIA (30 U.S. blue-chips); Russell 2000 (U.S. small-cap); Russell Midcap (U.S. mid-cap); MSCI EAFE (developed markets ex-U.S. & Canada); MSCI EM (emerging markets); Russell 1000 Value / Growth (U.S. large-cap value/growth); Bloomberg U.S. Aggregate Bond Index (investment-grade U.S. bonds).

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